

# FISCAL NOTE

## HB 3186 - SB 3238

February 19, 1998

**SUMMARY OF BILL: :** Increases the inheritance tax exemption from \$600,000 to \$1,000,000 in incremental annual increases of \$25,000 between 1999 and 2014.

### ESTIMATED FISCAL IMPACT:

<b>Decrease State Revenues -</b>	<b>FY99-00</b>	<b>\$71,400</b>
	<b>FY00-01</b>	<b>\$152,700</b>
	<b>FY01-02</b>	<b>\$275,100</b>
	<b>FY02-03</b>	<b>\$416,000</b>
	<b>FY03-04</b>	<b>\$572,900</b>
	<b>FY04-05</b>	<b>\$729,900</b>
	<b>FY05-06</b>	<b>\$886,800</b>
	<b>FY06-07</b>	<b>\$1,043,800</b>
	<b>FY07-08</b>	<b>\$1,200,800</b>
	<b>FY08-09</b>	<b>\$1,367,000</b>
	<b>FY09-10</b>	<b>\$1,542,500</b>
	<b>FY10-11</b>	<b>\$1,718,000</b>
	<b>FY11-12</b>	<b>\$1,893,600</b>
	<b>FY12-13</b>	<b>\$2,142,000</b>
	<b>FY13-14</b>	<b>\$2,463,200</b>
	<b>FY14-15</b>	<b>\$2,624,000</b>

Assumes the number of estates subject to taxation would decrease over the time period, and that the decrease in the final year of implementation and thereafter would be \$2,624,000.

### CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director